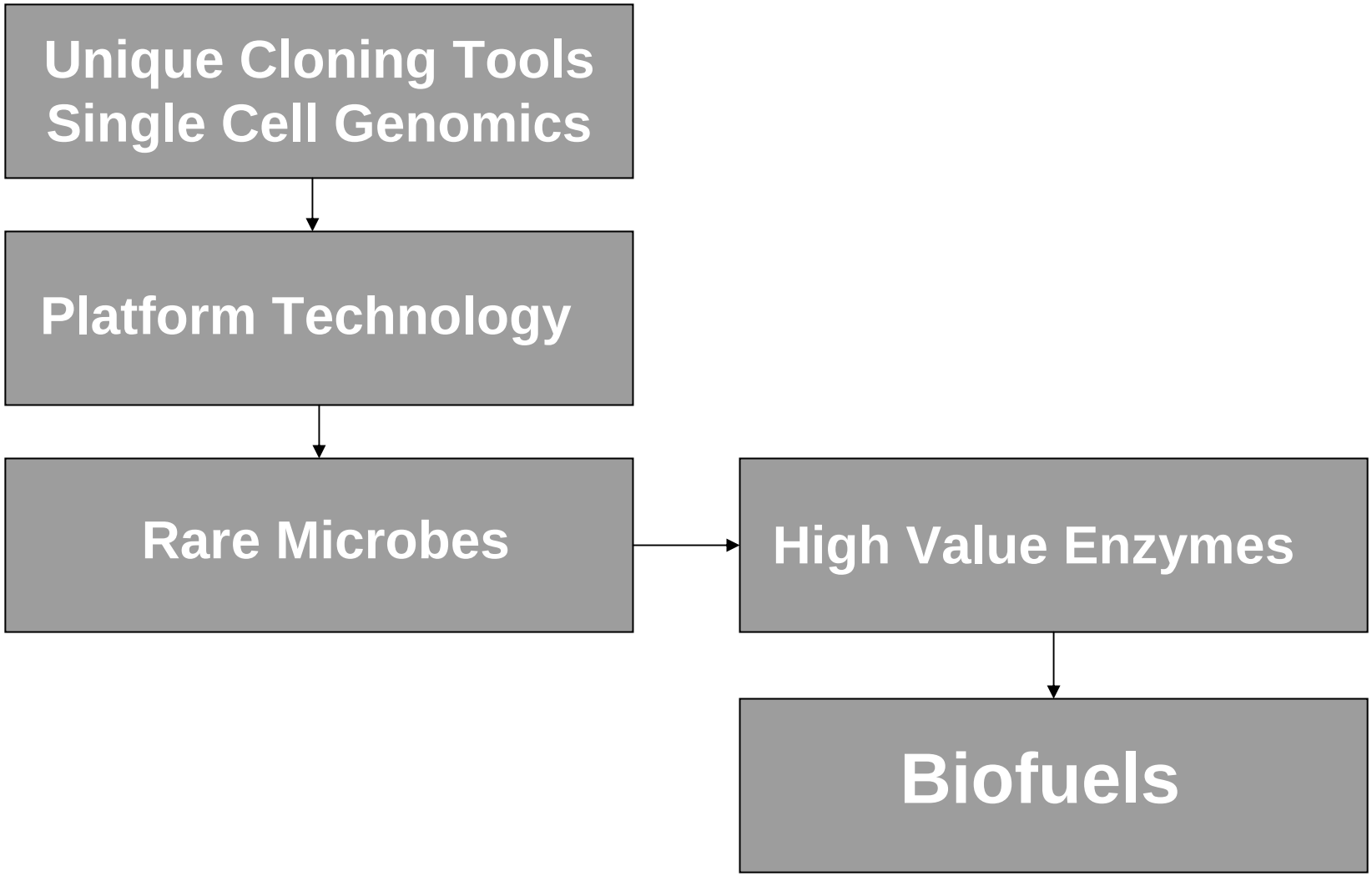
C5·6 develops and markets enzymes to the bio-refining and biofuels industries

- **Spun out from Lucigen Corporation-**
  - All technology and molecules transferred under a no-charge license arrangement
- **Platform technology = $6 M Grants**
  - Discovery tools = 8 years, $4.5 M
  - Biofuels enzymes = 3 years, $1.5 M
- **$2 M new grants and loans for C5-6**

C5·6 has solved one of the fundamental problems in enzyme discovery.

- The entire $25B enzyme market is based on material generated from less than 1% of the world's microbes
- The remaining 99% cannot be grown in the lab


Unique Cloning Tools
Single Cell Genomics
Platform Technology
Rare Microbes
High Value Enzymes
Biofuels

C5·6 has the ability to find and produce new enzymes with targeted attributes

- Developing enzymes to fit the process rather than a process to fit the enzyme
- Bioethanol process = 80ºC, pH 5-6; requiring thermostable enzymes with specific characteristics

Target customer = Dry Mill Producers

	2005	2012
Production (Gal. B's)	3	7.5 (mandated)
		12.0 (projected)
Facilities on-line	100	

C5·6 Opportunity

Number of Plants	Now	2012	Value	Total 2012
Corn	100	235	$1.5M ea	$340 M
Soy	0	35	$5.0M ea	$200 M
Other	0	35	$3.0M ea	$120 M
Total	100	305		$660 M

Total C5·6 Market Potential = $660 M

15% wasted in current process due to limitations of current enzymes

- ***CornBuster I™***: **2-3% of starch remains bound to cellulose - successful starch release enzymes currently in ethanol plant lab trials**
- ***CornBuster II™***: **11-13% of corn is cellulose and hemicellulose - candidate cellulases in C5·6 lab testing**

CornBuster™ enzymes are process enhancements, not replacements, for current enzymes

C5·6 enzymes deliver a strong value proposition for dry-mill producers

- **+12% efficiency target = $12M additional production** *(50 million gallon typical plant/$2 gallon ethanol)*

OR

- **$6M in corn and energy savings if plant is at capacity** *(corn @ $2 bushel)*

Sales value to C5-6 = $800k--$1.5M/year per customer

C5·6's thermostable hydrolases convert soy meal carbohydrate to ethanol

- 2+ billion gallons of ethanol possible from current soy meal production
- Soy market dynamics extremely favorable

Sales value to C5-6 = $4--$5M/year per customer

C5·6's ability to convert soy delivers high value to producers and millers in two ways:

- C5-6 enzymes convert zero value carbohydrates to high value ethanol
- Cost-effectively concentrating the protein, increasing its value

Current margin/bushel = $0.80
New margin/bushel = $7.20

C5·6 has a short product-to-market timeline

	Characterize	Lab Trials	Pilot	Scale-up Regulatory	Introduction
CornBuster I	**Complete**	**9/06**	**3/07**		**11/2007**
CornBuster II	**Ongoing**	**6/07**	**12/07**		**9/2008**
SoyBuster	**Ongoing**	**9/07**	**3/08**		**6/2009**

David Mead, Ph.D. – Founder & CEO
20 yrs biotech R&D & management; 4 patents

John Biondi, MBA – President
30 yrs business leadership experience; 5 start-ups

Phil Brumm, Ph.D. – Chief Scientific Officer
20 yrs management in industrial enzymes; 7 patents

Rick Remeschatis, MBA, CFA, CPA, – CFO
30 yrs private & public companies

Platform Technology

- CloneSmart® vector technology - *granted*
- *Ex cyto* PCR amplification technology- *pending*
- Linear Vector, Host Cells and Enzymes - *pending*
- GC Cloning Technology – *pending*

Molecular Patents

- Viral Polymerase - *pending*
- Novel Thermostable Cellulase - *pending*
- Thermostable Viral Polymerase - *pending*
- Novel Thermostable Hemicellulase - *in process*
- Thermostable Enzymes for Soy Meal Carbohydrate Hydrolysis - *in process*

Process Patents

- Process for Freeing Entrapped Starch from Corn Fiber- *in process*
- Process for Producing Ethanol from Soy meal - *in process*

Raising $5 million

- Completes corn and soy developments
- Deploys direct sales and marketing effort
- Brings company to profitability

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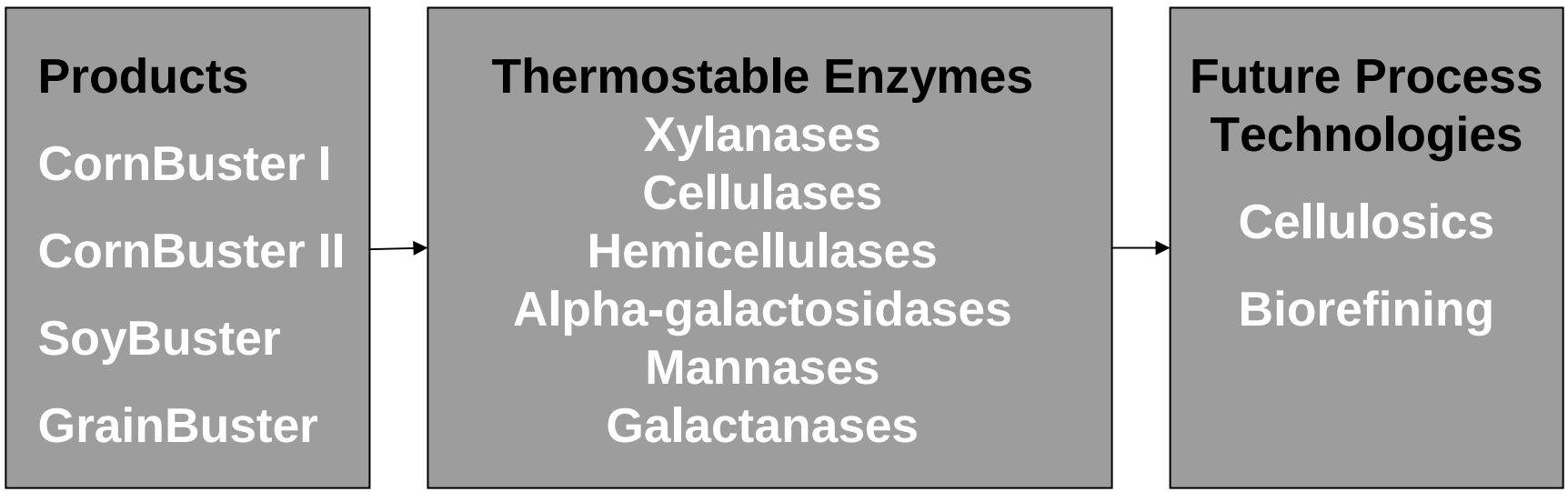
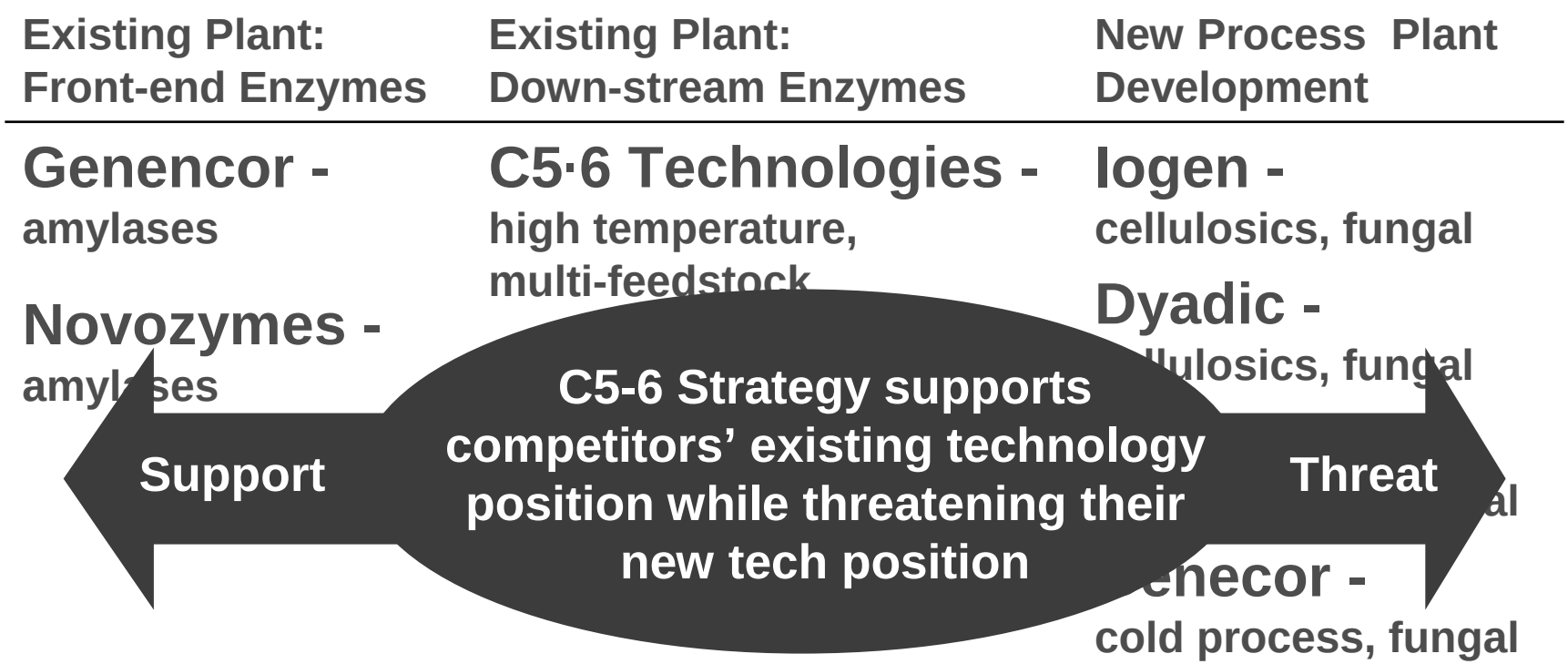
Projected Financials and Market Penetration

	2007	2008	2009	2010	2011	2012
Plants On-line	180	213	238	266	285	305
C5-6 Plants	0	23	48	71	85	100
Total Sales(000)	$0	$2,960	$16,850	$43,790	$83,400	$145,980
Cost of Sales	0	1,480	8,425	21,895	41,700	72,990
Op Expenses	1,254	1,827	2,503	2,866	3,451	3,552
Op Income	($1,204)	($297)	$5,972	$19,079	$38,299	$69,488

Enzymes for today's products bridge to tomorrow's biofuels production technologies



Existing Plant: Front-end Enzymes	Existing Plant: Down-stream Enzymes	New Process Plant Development
Genencor - amylases **Novozymes -** amylases	**C5·6 Technologies -** high temperature, multi-feedstock	**Iogen -** cellulosics, fungal **Dyadic -** cellulosics, fungal **Novozymes -** cold process, fungal **Genecor -** cold process, fungal


Existing Plant:
Front-end Enzymes
Existing Plant:
Down-stream Enzymes
New Process Plant
Development
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amylases
Novozymes -
amylases
C5·6 Technologies -
high temperature,
multi-feedstock
Dyadic -
cellulosics, fungal
cold process, fungal
Support
C5-6 Strategy supports competitors' existing technology position while threatening their new tech position
Threat